

# **EXHIBIT 2**

DECLARATION OF VIRGINIA VALENTINE

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**UNITED STATES DISTRICT COURT**

**DISTRICT OF NEVADA**

Case No.: 2:25-CV-00575-APG-BNW

KALSHIEX, LLC,

Plaintiff,

v.

KIRK D. HENDRICK, in his official capacity  
as Chairman of the Nevada Gaming Control  
Board; GEORGE ASSAD, in his official  
capacity as a Member of the Nevada Gaming  
Control Board; CHANDENI K. SENDALL,  
in her official capacity as a Member of the  
Nevada Gaming Control Board; NEVADA  
GAMING CONTROL BOARD; JENNIFER  
TOGLIATTI, in her official capacity as Chair  
of the Nevada Gaming Commission; ROSA  
SOLIS-RAINEY, in her official capacity as a  
Member of the Nevada Gaming Commission;  
BRIAN KROLICKI, in his official capacity  
as a Member of the Nevada Gaming  
Commission; GEORGE MARKANTONIS, in  
his official capacity as a Member of the  
Nevada Gaming Commission; NEVADA  
GAMING COMMISSION; AARON D.  
FORD, in his official capacity as Attorney  
General of Nevada,

Defendants.

vs.

NEVADA RESORT ASSOCIATION,  
proposed Intervenor-Defendant.

**DECLARATION OF VIRGINIA  
VALENTINE**

1 I, Virginia Valentine, declare as follows:

2 1. I am over the age of 18 years and a resident of Clark County, Nevada. I make this  
3 declaration based upon personal knowledge, except where stated to be upon information and  
4 belief, and as to that information, I believe it to be true. If called upon to testify as to the contents  
5 of this declaration, I am legally competent to testify to the contents of this declaration in a court  
6 of law.

7 1. I am the President and CEO of Nevada Resort Association (“NRA”).

8 2. I submit this Declaration in support of the NRA’s Emergency Motion to Intervene  
9 (“Motion”).

10 3. The NRA was established in 1965 and is the primary advocacy voice for Nevada’s  
11 largest industry, the gaming and resort hotel industry.

12 4. In the 2024 fiscal year, Nevada’s gaming and resort industry generated \$98 billion  
13 in total economic impact, accounting for 37% of Nevada’s gross domestic product (“GDP”). It  
14 also supported 436,600 jobs, which makes up 28% of Nevada’s total employment. Moreover, the  
15 resort industry’s tax contributions in 2024 accounted for 34% of Nevada’s general fund.

16 5. Tasked with representing this important industry, the NRA provides information,  
17 perspective, and industry insight for decision makers throughout the state. This includes  
18 advocating and adopting policies related to state gaming issues, monitoring government and  
19 regulatory activities in Nevada that affect the gaming and resort sector, and providing economic  
20 data and industry insights to support the industry’s interests and inform public policy.

21 6. The NRA is a strong champion of Nevada’s gaming regulatory system.  
22 Recognizing that this system is an integral part of Nevada’s success and the standard upon which  
23 almost all other national and international gaming regulatory agencies have followed, the NRA  
24 advises and advocates for this regulatory scheme.

25 7. The NRA’s membership is widespread and includes over 70 gaming and resort  
26 establishments throughout both Northern and Southern Nevada, including several that operate  
27 sportsbooks licensed under Nevada law.

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1           8.       In representing its members' interests and the broader interests of the gaming and  
2 resort industry, the NRA has previously intervened in numerous cases in federal and state court.  
3 Intervention was necessary in these cases to adequately protect the NRA and its members, who  
4 would be directly and adversely affected by potential decisions.

5           9.       Here too, the NRA and its members will be directly and adversely affected by this  
6 litigation, as Kalshi presents unprecedented and novel arguments that threaten to disrupt a  
7 historically heavily regulated gaming industry. The NRA and its members have an interest in well-  
8 regulated sports betting markets to ensure the trust of consumers and have worked tirelessly to  
9 build a reputation of public confidence. Kalshi seeks to completely overturn this regulatory regime  
10 and poses a threat to the NRA and its members by offering a betting product without any  
11 regulatory guardrails or consumer protections. Indeed, Kalshi's actions threaten the state's largest  
12 economic driver and endanger the critical economic support that gaming provides.

13           I declare under penalty of perjury under the laws of the State of Nevada that the foregoing  
14 is true and correct.

15           Executed on: May 14, 2025.

17           By: /s/ Virginia Valentine

18           Virginia Valentine

19           President, Nevada Resort Association  
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